



## MORARKA FINANCE LIMITED

Redg.Office : 511, Maker Chambers V, 221, Nariman Point, Mumbai - 400 021. Tel. : 22832468, 22042945 Fax : 2204 7288  
www.morarkafinance.in , investor@morarkafinance.in investors@morarkafinance.in  
CIN : L67120MH1985PLC035632

REF: MFL/2023-24/102

October 18, 2023

Corporate Relationship Department  
BSE Limited  
1<sup>st</sup> Floor, New Trading Ring  
Rotunda Building, P.J. Towers  
Dalal Street, Fort  
Mumbai - 400 001

**Scrip Code - 511549**

**Sub: Regulation 33(3)(a) - Financial Results**

Dear Sir,

Pursuant to Regulation 33(3)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed please find duly approved Unaudited Financial Result as per IND AS for quarter and half year ended September 30, 2023 along with Limited Review Report received from our Statutory Auditors M/s. Jayesh Dadia & Associates LLP, in the meeting of Board of Directors of the Company held on Wednesday, October 18, 2023.

Kindly acknowledge the receipt and take the same on record.

Thanking you,  
Yours Sincerely

**Divya Agarwal**  
Company Secretary & Compliance officer



# MORARKA FINANCE LIMITED

REGD. OFFICE: 511, MAKER CHAMBERS V,221, NARIMAN POINT,MUMBAI- 400 021

Tel : +91 022 22832468 Fax no. : +91 022 22047288

CIN. L67120MH1985PLC035632 email : investors@morarkafinance.in, website : www.morarkafinance.in

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30<sup>th</sup> SEPTEMBER, 2023

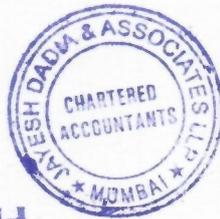
Sl.	Particulars	Quarter ended			Six months ended		(₹ in Lakhs)
		September 30, 2023 (Unaudited)	June 30, 2023 (Unaudited)	September 30, 2022 (Unaudited)	September 30, 2023 (Unaudited)	September 30, 2022 (Unaudited)	Year ended March 31, 2023 (Audited)
I	<b>Revenue</b>						
	a) Revenue from operations	89.87	512.95	21.08	602.82	540.22	585.83
	b) Other Income	-	-	-	-	-	-
	<b>Total Revenue</b>	<b>89.87</b>	<b>512.95</b>	<b>21.08</b>	<b>602.82</b>	<b>540.22</b>	<b>585.83</b>
II	<b>Expenses</b>						
	Purchases of stock-in-trade	-	0.28	-	0.28	-	0.94
	Changes in inventories of stock-in-trade	(0.54)	(0.56)	(2.07)	(1.10)	(1.93)	(2.68)
	Employee benefits expense	7.19	7.19	6.14	14.38	12.31	29.56
	Depreciation and amortisation expense	0.07	0.07	0.08	0.14	0.15	0.31
	Other expenses	1.67	6.32	2.42	7.99	7.28	10.38
	<b>Total Expenses</b>	<b>8.39</b>	<b>13.30</b>	<b>6.56</b>	<b>21.69</b>	<b>17.82</b>	<b>38.51</b>
III	<b>Profit before exceptional items and tax (I-II)</b>	<b>81.48</b>	<b>499.65</b>	<b>14.52</b>	<b>581.13</b>	<b>522.40</b>	<b>547.32</b>
IV	Exceptional Items	-	-	-	-	-	-
V	<b>Profit before tax (III-IV)</b>	<b>81.48</b>	<b>499.65</b>	<b>14.52</b>	<b>581.13</b>	<b>522.40</b>	<b>547.32</b>
VI	Tax expenses						
	(1) Current tax	16.65	16.89	15.03	33.54	34.24	68.54
	(2) Prior year tax	-	-	-	-	-	3.51
	(3) Deferred tax	4.30	1.87	(0.88)	6.17	(1.68)	7.22
VII	<b>Profit / (Loss) for the period (V-VI)</b>	<b>60.53</b>	<b>480.89</b>	<b>0.37</b>	<b>541.42</b>	<b>489.84</b>	<b>468.05</b>
VIII	<b>Other Comprehensive Income</b>						
	(A) (I) Items that will not be reclassified to profit or loss	3,181.69	1,105.30	(1,268.93)	4,286.99	(6,537.17)	(8,959.77)
	(II) Income tax relating to items that will not be reclassified to profit or loss	(363.98)	(126.45)	(89.14)	(490.43)	458.76	735.90
	(B) (I) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(II) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	<b>Other Comprehensive Income</b>	<b>2,817.71</b>	<b>978.85</b>	<b>(1,358.08)</b>	<b>3,796.56</b>	<b>(6,078.42)</b>	<b>(8,223.87)</b>
IX	<b>Total Comprehensive Income</b>	<b>2,878.24</b>	<b>1,459.74</b>	<b>(1,357.71)</b>	<b>4,337.98</b>	<b>(5,588.58)</b>	<b>(7,755.82)</b>
X	<b>Paid up Equity Share Capital (Face value of ₹ 10 each)</b>	<b>450.21</b>	<b>450.21</b>	<b>450.21</b>	<b>450.21</b>	<b>450.21</b>	<b>450.21</b>
XI	<b>Reserves (excluding Revaluation Reserve)</b>	-	-	-	-	-	-
XII	<b>Earnings Per Share</b>						<b>18,546.75</b>
	(of ₹ 10 each) not annualised):						
	(a) Basic (₹)	1.34	10.68	0.01	12.03	10.88	10.40
	(b) Diluted (₹)	1.34	10.68	0.01	12.03	10.88	10.40

For Jayesh Dadia & Associates LLP

Designated Partner

**SAMIR SHAH**

**Memb. No. 124298**



For Morarka Finance Ltd.

**G.R. Morarka**

(Chairman)

DIN:00002078

Place : Mumbai

Date: 18<sup>th</sup> October, 2023



## MORARKA FINANCE LIMITED

STATEMENT OF ASSETS AND LIABILITIES AS AT 30<sup>th</sup> SEPTEMBER, 2023

Sr.	Particulars	(₹ in Lakhs)		
		Six Month Ended		Year Ended
		As at September 30th, 2023 (Unaudited)	As at September 30th, 2022 (Unaudited)	As at March 31st, 2023 (Audited)
<b>I</b>	<b>Assets</b>			
	<b>1 Financial Assets</b>			
	(a) Cash and cash equivalents	240.06	15.20	9.84
	(b) Bank balances other than (a) above	-	-	-
	(c) Receivables	-	-	-
	(i) Trade receivables	-	-	-
	(ii) Other receivables	-	-	-
	(d) Loans	-	-	-
	(e) Investments	-	-	-
	(f) Other financial assets	23,071.54	21,108.88	18,980.75
	<b>Sub total - financial assets</b>	<b>23,311.85</b>	<b>21,124.23</b>	<b>18,991.00</b>
	<b>2 Non-financial assets</b>			
	(a) Inventories	20.96	19.11	19.86
	(b) Current tax assets (net)	-	-	-
	(c) Deferred tax assets (net)	-	-	-
	(d) Property, plant and equipment	5.51	5.80	5.65
	(e) Other non financial assets	127.52	98.90	71.83
	<b>Sub total - Non-financial assets</b>	<b>153.99</b>	<b>123.81</b>	<b>97.34</b>
	<b>Total - Assets</b>	<b>23,465.84</b>	<b>21,248.04</b>	<b>19,088.34</b>
<b>II</b>	<b>Liabilities and equity</b>			
	<b>Liabilities</b>			
	<b>1 Financial Liabilities</b>			
	(a) Derivative financial liability	-	-	-
	(b) Payable			
	(I) Trade payables			
	(i) Total outstanding dues of micro and small enterprises	-	-	-
	(ii) Total outstanding other than (i) above	0.17	0.29	0.14
	(II) Other payables			
	(i) Total outstanding dues of micro and small enterprises	-	-	-
	(ii) Total outstanding other than (i) above	-	-	-
	(b) Debt securities	-	-	-
	(c) Borrowing (Other than debt securities)	-	-	-
	(d) Deposits	-	-	-
	(e) Subordinates liabilities	-	-	-
	(f) Other financial liabilities	-	-	-
	<b>Sub total - financial liabilities</b>	<b>0.17</b>	<b>0.29</b>	<b>0.14</b>
	<b>2 Non-Financial Liabilities</b>			
	(a) Current tax liabilities (net)	102.08	69.22	68.54
	(b) Provisions	1.94	3.09	1.94
	(c) Deferred tax liabilities (net)	23.29	8.22	17.12
	(d) Other non-financial liabilities	3.42	3.02	3.64
	<b>Sub total - Non-financial liabilities</b>	<b>130.73</b>	<b>83.55</b>	<b>91.24</b>
	<b>3 Equity</b>			
	(a) Equity share capital	450.21	450.21	450.21
	(b) Other equity	22,884.73	20,714.00	18,546.75
	<b>Sub total - Equity</b>	<b>23,334.94</b>	<b>21,164.21</b>	<b>18,996.96</b>
	<b>Total - Liabilities and equity</b>	<b>23,465.84</b>	<b>21,248.04</b>	<b>19,088.34</b>

1. Previous period figures have been regrouped, wherever required.

For Jayesh Dadia & Associates LLP

Designated Partner

Designated Partner

SAMIR SHAH

Place : Mumbai

Date: 18<sup>th</sup> October, 2023

Memb. No. 124298



For Morarka Finance Ltd.

G.R. Morarka  
(Chairman)

DIN:00002078



## MORARKA FINANCE LIMITED

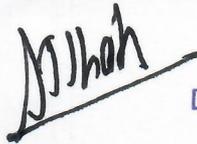
STATEMENT OF UNAUDITED CASH FLOW FOR THE SIX MONTHS ENDED 30<sup>th</sup> SEPTEMBER, 2023

(₹ in Lakhs)

Particulars	Six months ended		Year ended
	September 30, 2023 (Unaudited)	September 30, 2022 (Unaudited)	March 31, 2023 (Audited)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>			
Net profit/(loss) before tax	581.13	522.40	547.32
Items			
<b>Adjustment for :-</b>			
Depreciation & amortisation	0.14	0.15	0.31
Short term capital (gain)/loss	-	(16.77)	(16.77)
Unrealised (gain)/loss on FVTPL investment	(109.22)	(34.13)	(51.45)
<b>Operating profit before working capital changes</b>	<b>472.06</b>	<b>471.66</b>	<b>479.41</b>
<b>Working Capital Changes</b>			
(Increase)/decrease in trade and other receivables	(55.53)	(56.36)	(29.55)
(Increase)/decrease in inventories	(1.10)	(1.93)	(2.68)
(Increase)/decrease in investment	-	-	-
Increase/(decrease) in trade payables	0.03	0.19	0.04
Increase/(decrease) in provisions	-	(0.18)	(1.33)
Increase/(decrease) in other non-financial liabilities	39.47	31.60	40.44
<b>CHANGE IN WORKING CAPITAL</b>	<b>(17.13)</b>	<b>(26.68)</b>	<b>6.92</b>
(Increase)/decrease in direct taxes & deferred tax	(39.71)	(32.56)	(79.27)
Dividend income consider separately	(461.83)	(461.55)	(462.11)
<b>NET CASHFLOW FROM OPERATING ACTIVITIES (A)</b>	<b>(46.61)</b>	<b>(49.13)</b>	<b>(55.05)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>			
Purchase of investments in mutual fund	(410.00)	(425.00)	(425.00)
Proceeds from sale of investment in mutual fund	225.00	189.00	189.00
Dividend received	461.83	461.55	462.11
<b>NET CASHFLOW FROM INVESTING ACTIVITIES (B)</b>	<b>276.83</b>	<b>225.55</b>	<b>226.11</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>			
Dividend paid	-	(180.08)	(180.08)
<b>NET CASHFLOW FROM FINANCING ACTIVITIES (C)</b>	<b>-</b>	<b>(180.08)</b>	<b>(180.08)</b>
<b>Net increase/decrease in cash and cash equivalents (A+B+C)</b>	<b>230.22</b>	<b>(3.66)</b>	<b>(9.02)</b>
Cash and cash equivalents (opening balance)	9.84	18.86	18.86
Cash and cash equivalents (closing balance)	240.06	15.20	9.84

1. The above statement of cash flow has been prepared under the indirect method as set out in Ind AS 7 on "Statement of Cash Flows"  
2. Previous year figures have been regrouped, wherever required.

For Jayesh Dadia & Associates LLP



Designated Partner



For Morarka Finance Ltd.



G.R. Morarka  
(Chairman)  
DIN:00002078

Place : Mumbai  
Date : 18<sup>th</sup> October, 2023

**SAMIR SHAH**

Memb. No. 124298



## MORARKA FINANCE LIMITED

REGD. OFFICE: 511, MAKER CHAMBERS V,221, NARIMAN POINT,MUMBAI- 400 021

CIN :L67120MH1985PLC035632

### Notes:

- 1 The financial results are prepared in accordance with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended).
- 2 The Company is mainly engaged in business of non-banking financial institution and as such there are no separate reportable segments as per Indian Accounting Standard "Operating Segment" (Ind AS - 108)
- 3 The above results were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 18<sup>th</sup> October 2023
- 4 Figures for the previous periods, have been regrouped/restated, wherever necessary.

For Jayesh Dadia & Associates LLP

Designated Partner

**SAMIR SHAH**

Place : Mumbai

Date: 18<sup>th</sup> October, 2023

**Memb. No. 124298**



For Morarka Finance Ltd.

**G. R. Morarka**

(Chairman)

DIN 00002078

# JAYESH DADIA & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

422, Arun Chambers, Tardeo, Mumbai - 400034. Tel.: +91-22-66602417 / 66601056 Fax : +91-22-66602418  
E-mail: info@jdaca.com Website : www.jdaca.com

## **Independent Auditors Review Report on unaudited quarterly and half yearly financial results of Morarka Finance Limited ended on September 30, 2023 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended)**

To  
The Board of Directors of  
**Morarka Finance Limited**  
511, Maker Chamber V,  
221, Nariman Point,  
Mumbai – 400 021

### **Introduction**

We have reviewed the accompanying statement of unaudited financial results ('the statement') of **Morarka Finance Limited** ('the Company') for the quarter and half year ended September 30, 2023, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), as amended.

This statement, which is the responsibility of the company's management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the statement based on our review.

### **Scope of Review**

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



## Conclusion

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with applicable Indian accounting standards (IND AS) specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular(s) including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Jayesh Dadia & Associates LLP**  
Chartered Accountants  
Firm Reg. No. – 121142W/W100122

*Shah*

**Samir Jaijinendra Shah**  
(Partner)  
Membership Number – 124298  
UDIN – 23124298 BGS LIC 2909  
Place – Mumbai  
Date – 18<sup>th</sup> October, 2023

